

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

RREF SNV ACQUISITIONS, LLC,)	
)	
Plaintiff,)	
)	
v.)	Civil Action File
)	No. 1:11-cv-04171-TWT
GREENVILLE, AL HOTEL, LLC,)	
ANJEBHAI D. PATEL,)	
DHARMENDRA D. PATEL,)	
KISHOR PATEL and HAMENT D.)	
PATEL,)	
)	
Defendants.)	
_____)	

NOTICE OF FILING RECIEVER'S MONTHLY REPORT
(MAY 2012)

COMES NOW, McGlashan Hospitality, LLC, the Court-appointed receiver ("Receiver") under that certain Order Appointing Receiver ("Order") dated January 11, 2012 [Docket No. 14], submits this Notice of Filing Receiver's Monthly Report as follows:

1. The Order directs the Receiver to prepare monthly financial reports, regarding the value, profitability, operations and expenses of the Greenville, Alabama Hotel ("Hotel").

2. Pursuant to said Order, attached hereto as Exhibit A is the Receiver's
Monthly Report for the month of May, 2012.

Respectfully submitted this 14th day of June, 2012.

s/ Jason B. Godwin
Jason B. Godwin
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Attorney for the Receiver

CERTIFICATE OF SERVICE

I hereby certify that on June 14, 2012, I electronically filed the foregoing and the exhibit hereto with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the following:

Attorneys for RREF SNV ACQUISITIONS, LLC:

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Attorney for the Receiver

CERTIFICATION OF COUNSEL

I hereby certify that the foregoing Answer has been prepared in Times New Roman, 14 pt. font, one of the font and point selections approved by the Court in Local Rule 5.1(c).

s/ Jason B. Godwin
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EXHIBIT A – RECEIVER’S MONTHLY REPORT – MAY 2012

Friday, June 15, 2012

Court Appointed Receiver Report GR005 to:

RRSEF SNV ACQUISITIONS, LLC (Plaintiff)

And

GREENVILLE, AL HOTEL, LLC
CIVIL ACTION FILE No: 1:11-CV-04171-TWT

RECEIVER: McGLASHAN HOSPITALITY, LLC (MH)
Report completed and presented by: Euan McGlashan, Managing Partner, McGlashan Hospitality, LLC

Onsite team:

Mr. Ed Hauptmann
Mr. Sidney Rucker
Ms. Lisa Gorge
Mr. Euan McGlashan

Subject property:

QUALITY INN & SUITES, GREENVILLE, ALABAMA (QI)



McGLASHAN HOSPITALITY LLC



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To whom it may concern.

This report contains mainly up-to-date financial information on current operations with some additional notes submitted below within the Executive Summary. All commentary and reporting is factual and unbiased.

Written Summary.

Overview of select items.

The hotel, despite soft trading continued to fund its operations through the month of May.

However, due to ongoing repairs and maintenance to return the hotel to prime condition, we requested a capital infusion to cover repairs, signage and enhancements to attract new business. We incurred approximately \$24,800 in repairs in May.

Work continues through June and July on the repairs and signage projects as city approvals are secured.

Sold rooms were less than May 2011 due to CSX finishing a substantial track project close by. CSX accounted for a large percentage of sold rooms business. Our interim GM's spent a considerable amount of time over the last 6 weeks, joining the local Chamber at specific events and securing introductions to prominent local officials and businesses in order to generate new business leads.

Our plan to build out 40 feet of our property in the rear to allow for truck and bus / coach parking is still highlighted as a strong opportunity to attract a market segment the competing hotels cannot accommodate. Additionally – as discussed several times; the lack of 'visibility' of this property severely hampers the ability to compete for the huge percentage of walk-in business which makes up the majority of business at this exit, currently staying at the competing (and HIGHLY visible) hotels.



McGLASHAN HOSPITALITY LLC



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Operations.

As noted in several reports, we continue the search for a permanent General Manager candidate which given the property location and salary scale, is a slow process. McGlashan Hospitality employees continue to fill this role on a temporary basis, hence some of the additional cost in bringing quality Managers to assume control and ensure professional oversight of the renovations and repairs.

The monthly financial report is submitted in conjunction with this report.

Yours sincerely,

Euan S. McGlashan
Managing Partner,
McGlashan Hospitality, LLC



McGLASHAN HOSPITALITY LLC



Financial Report for Business

For the Period Beginning May 1, 2012 and Ending May 31, 2012

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

Date of Receivership: January 23, 2012

1 CASH AT BEGINNING OF PERIOD	\$ 12,835.17
2 RECEIPTS:	
A. Cash Sales*	<u>63,425.85</u>
3 TOTAL RECEIPTS	<u>63,425.85</u>
4 TOTAL CASH AVAILABLE FOR OPERATIONS	<u>76,261.02</u>
5 DISBURSEMENTS	
A. PRE-PETITION EXPENSES	
Sub-Total Pre-Petition Expenses	<u>-</u>
B. POST-PETITION EXPENSES	
a. Accounting	2,500.00
b. Advertising	900.00
c. Amenities	107.53
c. C/C Fees	308.28
d. Breakfast Food	806.40
e. Cable	1,371.22
f. Dues & Subscriptions	444.50
Employee Recognition	29.53
g. Franchise Fees	4,663.50
h. Insurance	3,067.60
i. Net Payroll	12,287.27
j. Office Supplies	4.97
k. Payroll taxes	2,673.54
l. Receiver/Management Fees & Expenses	9,551.02
m. Repairs & Maintenance	8,184.19
n. Sales Tax	3,989.07
o. Supplies	1,130.16
p. Telephone	497.07
q. Utilities	4,290.64
Sub-Total Post-Petition Expenses	<u>56,806.49</u>
6 TOTAL CASH DISBURSEMENTS	<u>56,806.49</u>
7 ENDING CASH BALANCE (Line 4 - Line 6)	<u>\$ 19,454.53</u>

* April Credit Card deposits of \$32,342.82 was transferred from the pre-petition account on May 1, 2012. These are reflected in the Cash Sales amount above.

ATTACHMENT 2

ACCOUNTS PAYABLE REPORT

For the Period Beginning May 1, 2012 and Ending May 31, 2012

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

In the space below list all invoices or bills incurred and not paid since the filing of the petition.
Do not include amounts owed prior to filing the petition.

Date Incurred	Days Outstanding	Vendor	Description	Amount
5/31/2012		Alabama Dept of Revenue	State Sales Tax	\$ 1,034.92
5/31/2012		City of Greenville	City Sales Tax	2,163.39
5/31/2012		Choice International	Franchise Fees-April	3,889.48
5/31/2012		Alabama Dumpster	Trash Removal	150.08
5/31/2012		Alabama Power	Utilities	3,361.25
5/31/2012		Brighthouse	Cable	1,371.22
5/31/2012		Crace Galvis McGrath	Accounting Fees	2,500.00
5/31/2012		Greenville Water	Utilities	865.53
5/31/2012		McGlashan Hospitality	Management Fee	5,000.00
5/31/2012		SAEGD	Utilities	637.21
5/31/2012		Camellia Communications	Telephone	516.52
5/31/2012		Orkin	Pest Control	112.00
5/31/2012		Sysco	Breakfast Food	813.87
5/31/2012		Premium Acceptance	Insurance	1,289.75
5/31/2012		Outsource Construction, Inc	Repairs	15,587.00
5/31/2012		HD Supply	Supplies	1,218.19
5/31/2012		US Treasury	941 Taxes	2,886.47
5/31/2012		US Treasury	940 Taxes	70.58
5/31/2012		AL Dept of Industrial Relations	AL Unemployment Tax	338.10
5/31/2012		AL Dept of Revenue	AL Withholding	459.76
5/31/2012		Harry Gorge	Repairs	2,000.00

Sub-Total Post-Petition Payables

\$ 46,265.32

In the space below are all invoices or bills incurred prior to the filing of the petition but considered essential to the continued operation of the hotel. These bills were included in funding requests but payment was withheld pending verification from outside sources, which was not finalized until February.

11/15/2011	Advance Solutions	Fire Alarm Repairs	\$ 336.00
1/12/2012	Choice Hotel International	2011 Interest Fees	2,070.26
11/22/2011	Creative Breakfast Concepts	Breakfast Supplies	103.68
8/1-10/31/11	David Stevenson	Lawn Care	450.00
10/11/2011	Laundry Lux	Washer Repairs	104.05
1/31/2012	Eco Lab	Housekeeping/Laundry Supplies-Jan 2012	228.00
12/31/2011	CommTrak	Commissions	25.13

Sub-Total Pre-Petition Payables

\$ 3,317.12

Total Accounts Payable

\$ 49,582.44

ACCOUNTS PAYABLE RECONCILIATION (Post Petition-Only)

Opening Balance (total from prior period)	\$ 19,466.04
Less: Payments of Prior Period Payables	(26,958.15)
Plus: New Indebtedness Incurred This Month	46,265.32
Plus: Prior Accounts Payable	3,317.12
Ending Month Balance	\$ 49,582.44

ATTACHMENT 3

BANK ACCOUNT RECONCILIATION

For the Period Beginning May 1, 2012 and Ending May 31, 2012

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

A separate sheet is required for each bank account, including all savings and investments accounts, i.e. certificates of deposit, money market accounts, stocks and bonds, etc.

NAME OF BANK:	BB&T
ACCOUNT NAME:	McGlashan Hospitality-Quality Inn Greenville
ACCOUNT NUMBER:	82193
PURPOSE OF ACCOUNT:	Operating

Beginning Balance	\$ 11,000.59
Total Deposits Made*	63,425.85
Total Amount of Checks Written/Wires Sent**	57,740.40
C/C Fees & Commissions	105.28
Closing Balances	<u>\$ 16,580.76</u>

Number of First Check Written this Period	1076
Number of Last Check Written this Period	1178
Total number of Checks Written this Period	<u>47</u>

** These amounts include \$16,000.00 transferred from the Operating Account to the Payroll Account.

ATTACHMENT 3.1

BANK ACCOUNT RECONCILIATION

For the Period Beginning May 1, 2012 and Ending May 31, 2012

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

A separate sheet is required for each bank account, including all savings and investments accounts, i.e. certificates of deposit, money market accounts, stocks and bonds, etc.

NAME OF BANK: BB&T
ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville
ACCOUNT NUMBER: 82215
PURPOSE OF ACCOUNT: Payroll

Beginning Balance	\$ 1,834.58
Total Deposits Made*	16,000.00
Total Amount of Checks Written/Wires Sent	14,960.81
Outstanding Checks	4,194.07
Closing Balances	<u><u>\$ 2,873.77</u></u>

Number of First Check Written this Period	1160
Number of Last Check Written this Period	<u>1189</u>
Total number of Checks Written this Period	<u><u>29</u></u>

* This amounts include \$16,000.00 transferred from the Operating Account to the Payroll Account.

ATTACHMENT 5

CHECK REGISTER

For the Period Beginning May 1, 2012 and Ending May 31, 2012

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

NAME OF BANK: BB&T
 ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville
 ACCOUNT NUMBER: 82193
 PURPOSE OF ACCOUNT: Operating

Account for All Check Numbers, Including Voided, Lost, Stopped Payments, Etc.

Date	Check Number	Payee	Purpose	Amount
05/01/2012	1148	Lisa Gorge	Reimbursement for C/C Processing Fee	200.00
05/02/2012	1137	Alabama Power	Utilities	310.12
05/02/2012	1138	Brighthouse	Cable	1,371.22
05/02/2012	1139	Camellia Communications	Telephone	497.07
05/02/2012	1140	Lee Electric Inc	Electrical Repairs	637.13
05/02/2012	1141	Southeast Alabama Gas District	Utilities	647.00
05/02/2012	1142	Sysco Gulf Coast, Inc	Breakfast Food	193.38
05/02/2012	1143	HD Supply	Amenities/Supplies	329.20
05/02/2012	1144	Ed Hauptmann	Meals & Incidentals	160.93
05/03/2012	1076	WalMart	Breakfast Food	13.11
05/07/2012	1077	WalMart	Breakfast Food	76.57
05/07/2012	1079	Cash	Petty Cash-Repairs	185.00
05/07/2012	1149	Alabama Dumpster	Dumpster	151.90
05/07/2012	1150	Alabama Power	Utilities	2,640.53
05/07/2012	1151	Carbon's	Breakfast Food	102.00
05/07/2012	1152	Crace Galvis McGrath, LLC	Accounting Services	2,500.00
05/07/2012	1153	Gene's Lawn Service	Lawn Maintenance	190.00
05/07/2012	1154	Greenville Area Chamber of Commerce	Annual Dues	392.00
05/07/2012	1155	Greenville Water	Utilities	692.99
05/07/2012	1156	HD Supply	Supplies	35.59
05/07/2012	1157	Sysco Gulf Coast, Inc	Breakfast Food	215.87
05/07/2012	ACH	Premium Acceptance Corp.	Insurance	3,067.60
			Down Payment on Deep Cleaning	
05/08/2012	1078	BD&S Services Inc.	Services	500.00
05/11/2012	1081	Cash	Petty Cash-Repairs	200.00
05/11/2012	1158	Sidney Rucker, II	Interim GM Services	2,000.00
05/11/2012	1159	Sidney Rucker, II	Interim GM Services	312.24
05/11/2012	1160	Choice Hotels International	Franchise Fees	266.87
05/11/2012	1161	Choice Hotels Intl	Franchise Fees	4,396.63
05/11/2012	1162	City of Greenville	Sales Tax	2,637.25
			Deep Cleaning of Rms 209, 211 & 126 as well as Carpet Cleaning of	
05/11/2012	1163	BD&S Services Inc.	Lobby & 22 Rooms	2,530.98
05/18/2012	1164	Coca-Cola Refreshments	Soda Machine Supplies	293.76
05/18/2012	1165	HD Supply	Pool Supplies	84.19
05/18/2012	1166	Lamar	Advertising	300.00
05/18/2012	1167	Lee Electric Inc	Electrical repairs	1,563.86
05/18/2012	1168	McGlashan Hospitality	Management Fee	5,000.00
05/18/2012	1169	Orkin	Pest Control	112.00
05/18/2012	ACH	Alabama Department of Revenue	Sales Tax	1,351.82
05/22/2012	1080	Cash	Petty Cash-Repairs	195.00
05/22/2012	1170	Sidney Rucker, II	Interim GM Services	1,403.14
05/24/2012	1171	Cash	Breakfast Food/Repairs	194.99
05/24/2012	1172	Dow Jones	Newspapers	52.50

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
05/24/2012	1173	Ecolab	Supplies	219.07
05/24/2012	1174	HD Supply	Amenities	328.98
05/24/2012	1175	Lamar	Advertising	600.00
05/24/2012	1176	McGlashan Hospitality	Mileage	243.10
			Replace Carpet in Rooms 209, 211	
05/30/2012	1085	Cash & Carry	& 126	1,716.50
05/30/2012	1177	Ed Hauptmann	Meals & Travel	295.17
05/31/2012	1086	Harry Gorge	Repair Supplies	196.70
05/31/2012	1178	Sidney Rucker, II	Meals & Travel	136.44
		Total		<u>41,740.40</u>

ATTACHMENT 5.1

CHECK REGISTER*

For the Period Beginning May 31, 2012 and Ending May 31, 2012

Name of Entity: Greenville AL Hotel, LLC

Case Number: 1:11-CV-04171-TWT

NAME OF BANK: BB&T
ACCOUNT NAME: McGlashan Hospitality-Quality Inn Greenville
ACCOUNT NUMBER: 82215
PURPOSE OF ACCOUNT: Payroll

Account for All Check Numbers, Including Voided, Lost, Stopped Payments, Etc.

<u>Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
05/02/2012	1160	Amanda Trent	Payroll	257.52
05/02/2012	1161	Dustin C Stinson	Payroll	581.79
05/02/2012	1162	Ed Hauptmann {}	Payroll	1,609.67
05/02/2012	1163	Felicia I Patterson	Payroll	280.44
05/02/2012	1164	Julia M Eaddy	Payroll	310.81
05/02/2012	1165	Kathleen Cockrel	Payroll	118.00
05/02/2012	1166	Kimberely A Hess	Payroll	542.20
05/02/2012	1167	Kimberly K Hartley	Payroll	478.75
05/02/2012	1168	Paisley A Hill	Payroll	600.25
05/02/2012	1169	Wendy N. Jenkins	Payroll	266.29
05/16/2012	1170	Amanda Trent	Payroll	183.34
05/16/2012	1171	Dustin C Stinson	Payroll	495.93
05/16/2012	1172	Felicia I Patterson	Payroll	318.46
05/16/2012	1173	Julia M Eaddy	Payroll	297.85
05/16/2012	1174	Kathleen Cockrel	Payroll	165.87
05/16/2012	1175	Kimberely A Hess	Payroll	548.80
05/16/2012	1176	Kimberly Jenkins	VOID:	0.00
05/16/2012	1177	Kimberly K Hartley	Payroll	495.16
05/16/2012	1178	Paisley A Hill	Payroll	654.03
05/16/2012	1179	Wendy N. Jenkins	Payroll	267.91
05/30/2012	1180	Amanda Trent	Payroll	186.63
05/30/2012	1181	Dustin C Stinson	Payroll	499.15
05/30/2012	1182	Felicia I Patterson	Payroll	379.05
05/30/2012	1183	Julia M Eaddy	Payroll	323.76
05/30/2012	1184	VOID	Payroll	0.00
05/30/2012	1185	Kimberely A Hess	Payroll	537.18
05/30/2012	1186	Kimberly K Hartley	Payroll	535.31
05/30/2012	1187	Paisley A Hill	Payroll	597.57
05/30/2012	1188	Wendy N. Jenkins	Payroll	381.32
05/30/2012	1189	Kathleen Cockrel	Payroll	374.23
05/15/2012	E-pay	Department of the Treasury	Payroll Taxes	2,673.54
Total				<u>\$ 14,960.81</u>